

I claim:

1. A telescoping tool basket, comprising:
 - a) an elongated center section having a generally rectangular cross section shape, and comprising outer corner members at each corner thereof, said corner members joined by side and bottom members;
 - b) at least one wing section comprising inner corner members, said inner corner members disposed within said outer corner members and forming an annulus between said inner and outer corner members, said inner corner members being longitudinally movable within said outer corner members, said inner corner members joined by side and bottom members proximal an end of said inner corner members distal from said center section;
 - c) an inner bushing attached to each of said inner corner members, and disposed in said annulus; and
 - d) an outer bushing attached to each of said outer corner members, and disposed in said annulus.
2. The tool basket of Claim 1, wherein said inner bushing comprises a cap over an end of said inner corner member disposed within said outer corner member and extending into said annulus, and wherein said outer bushing comprises a collar fastened to said outer corner member and a sleeve extending into said annulus.
3. The tool basket of Claim 2, wherein said inner and outer bushings are formed from an elastomer material.
4. The tool basket of Claim 3, wherein said inner and outer bushings are formed from polytetrafluoroethylene.
5. The tool basket of Claim 2, wherein said inner and outer bushings are formed from brass.
6. The tool basket of Claim 2, further comprising a means for locking said wing section to said center section.

7. The tool basket of Claim 6, wherein said means for locking comprises a plurality of alignable holes through at least one of said outer corner members and said inner corner member disposed therein, and at least one pin disposed in one of said holes.
8. The tool basket of Claim 7, further comprising tool cradles disposed within said center section.
9. The tool basket of Claim 8, further comprising skids disposed on a bottom of said center section.
10. The tool basket of Claim 9, further comprising at least one roller disposed on a bottom of said at least one wing section.
11. The tool basket of Claim 10, further comprising padeyes disposed on said center section.
12. A tool basket adjustable to accommodate different length tools, especially suited for offshore operations, comprising:
 - a) a center section comprising four elongated tubular outer corner members joined by bottom and side members, and at least one wing section comprising four elongated inner corner members slidably disposed within said outer corner members and joined together by bottom and side members near one end, whereby said at least one wing section can be telescoped inwardly and outwardly from said center section to adjust the length of said tool basket;
 - b) an inner bushing attached to each of said inner corner members and an outer bushing attached to each of said outer corner members, a portion of both of said inner and outer bushings disposed in an annulus between said inner and outer corner members; and
 - c) means for locking said at least one wing section and said center section together.
13. The tool basket of Claim 12, further comprising padeyes attached to said center section, for lifting said tool basket.
14. The tool basket of Claim 13, further comprising skids fastened to the bottom of said center section, and a roller attached to the bottom of said at least one wing section.

15. The tool basket of Claim 14, wherein said means for locking comprises holes through at least one set of telescoped inner and outer corner members, and a pin inserted through at least one of said holes.
16. The tool basket of Claim 15, wherein said inner and outer bushings are formed from polytetraflouroethylene.
17. The tool basket of Claim 16, further comprising a plurality of tool cradles disposed in said center section and adapted to receive an elongated tool thereon.
18. The tool basket of Claim 15, wherein said inner and outer bushings are formed from brass.
19. The tool basket of Claim 12, wherein said inner and outer corner members are rectangular in cross section.
20. The tool basket of Claim 12, wherein said inner and outer corner members are circular in cross section.
21. A method for handling of equipment in offshore operations, comprising the steps of:
 - a) providing a tool basket, comprising:
 - i) a center section comprising four elongated tubular outer corner members joined by bottom and side members, and at least one wing section comprising four elongated inner corner members slidably disposed within said outer corner members and joined together by bottom and side members near one end, whereby said at least one wing section can be telescoped inwardly and outwardly to adjust the length of said tool basket;
 - ii) an inner bushing attached to each of said inner corner members and an outer bushing attached to each of said outer corner members, a portion of both of said inner and outer bushings disposed in an annulus between said inner and outer corner members, said bushings comprised of a polytetraflouroethylene material; and

- iii) means for locking said at least one wing section and said center section together;
 - b) adjusting said tool basket to the length of a tool to be transported, by telescoping said at least one wing section to a desired degree of extension from said center section, and locking said wing section to said center section; and
 - c) placing a tool to be transported into said tool basket, and fastening said tool within.
22. The method of Claim 19, further comprising the steps of:
- d) transporting said tool basket on a vessel; and
 - e) moving said tool basket from said vessel to an offshore structure.